1991 CUMULATIVE TABLE OF CONTENTS
EXCLUDING NO. 4 (DECEMBER), PART 1

Are Pensions Worth the Cost? ..... *Alicia H. Munnell* 393
Budget Enforcement Act: Has Orwell's Vision of the Future Come True?, The ..... *Stanley E. Collender* 247
Case for Corrective Taxation, The ..... *Lawrence H. Summers* 289
Changes in State Government Finances in the 1980s ..... *Steven D. Gold* 1
Charitable Bequests and Estate Taxes ..... *David Joulfaian* 169
Countercyclical Fiscal Policy: In Theory, and in Congress ..... *Joseph J. Minarik* 251
Determining the Boundaries of a Post-Bellas Hess World ..... *Richard D. Pomp* 237
Distributional Effects of a Sales Tax on Services, The ..... *John J. Siegfried and Paul A. Smith* 41
Distributional Implications of the 1986 Tax Reform, The ..... *Sally Wallace, Michael Wasylenko, and David Weiner* 181
Distribution of Federal Expenditures, The ..... *Paul L. Menchik* 269
Dividend Policy and Valuation Effects of the Tax Reform Act of 1986 ..... *Paul J. Bolster and Vahan Janjigian* 511
Effective Capital Gains Tax Rates: A Comment on Coyne, Fabozzi, and Yaari ..... *Donald W. Kiefer* 101
Effective Capital Gains Tax Rates: A Reply .... *Christopher Coyne, Frank J. Fabozzi, and Uzi Yaari* 105
Effects of Capital Gains Taxes on Revenue and Economic Efficiency ..... *Patric H. Hendershott, Eric Toder, and Yunhi Won* 21
Elasticity of Individual Income Tax in the United States: Further Evidence from Cross-Section Data ..... *Rati Ram* 93
Endogeneous Capital Utilization and Taxation of Corporate Capital ..... *Dennis Coates* 79
Federal Government Growth: Leviathan or Protector of the Elderly? ..... *Rudolph G. Penner* 437
Federal Preemption of State Tax Policy ..... *Gerald H. Goldberg* 293
Federal Tax Subsidy to Housing and the Reduced Value of the Mortgage Interest Deduction, The ..... *James R. Follain and David C. Ling* 147
Growth and Variability of State Individual Income and General Sales Taxes ..... *Richard F. Dye and Therese J. McGuire* 55
Haig-Simons-Tiebout Comprehensive Income Tax, A ..... *Charles R. Hulten and Robert M. Schwab* 67
Individual Income Taxation Since 1948 ..... *Jon Bakija and Eugene Steuerle* 451
Is the Child Care Credit Progressive? ..... *Amy Dunbar and Susan Nordhauser* 519

Lessons From the British Poll Tax Disaster ..... *Peter Smith* 421
Lifetime Versus Annual Perspectives on Tax Incidence ..... *Don Fullerton and Diane Lim Rogers* 277
Measuring the Distributional Effects of Tax Changes for the Congress ..... *Albert J. Davis* 257
Mechanisms for Exporting the State Sales Tax Burden in the Absence of Federal Deductibility ..... *Stephen H. Pollock* 297
National Perspective on the Nature and Effects of the Local Property Tax Revolt, 1976–1986, A ..... *Anne E. Preston and Casey Ichniowski* 123
Net Imports and the U.S. Corporate Tax Base ..... *Patrick A. Driessen* 315
Nonprofit Organizations, Social Benefits, and Tax Policy ..... *Dennis Zimmerman* 341
Observable Heterogeneity and the Demand for Local Public Spending ..... *William T. Bogart* 213
On the "Traditional" and "New" Views of Dividend Taxation ..... *George R. Zodrow* 497
Panel-Data Estimates of Charitable Giving: A Synthesis of Techniques ..... *Kevin S. Barrett* 365
Policy, Participation and Revenue in Washington State Lotto ..... *Stuart E. Thiel* 225
Price Discrimination and Congestion ..... *Stephen Shmanske* 529
Productive Inefficiency of New Pension Tax Policy, The ..... *Richard A. Ippolito* 405
Public Sector Maintenance: The Case of Local Mass-Transit ..... *Brian A. Cromwell* 199
State Aid Decision: Changes in State Aid to Local Governments, 1982–1987, The ..... *Helen F. Ladd* 477
Tax Incentives as Viewed by Economists and Lawyers ..... *Seymour Fiekowsky* 325
Towards a More Rational Pension Tax Policy: Equal Treatment for Small Business ..... *Kathleen P. Utgoff* 383
"Unfair" Competition by Nonprofits and Tax Policy ..... *Richard Steinberg* 351
Will the Emperor Discover He Has No Clothes Before the Empire is Sold? The Problem of Transfer Pricing for State and Federal Governments ..... *Dan R. Bucks* 311

1991 CUMULATIVE TABLE OF CONTENTS
NO. 4 (DECEMBER), PART 1

Bond Market Conditions and State-Local Capital Spending ..... *Douglas Holtz-Eakin* 105
Credit Risk, Credit Ratings, and Municipal Bond Yields: A Panel Study ..... *John Capeci* 41

Do Tax-Exempt Bonds Really Subsidize Municipal Capital?
.....*Roger H. Gordon and Gilbert E. Metcalf* 71
Effects of Federal Volume Caps on State and Local Borrowing
.....*Daphne A. Kenyon* 81
Innovations in Tax-Exempt Instruments and Transactions
.....*John E. Petersen* 11
Private Guarantees for Municipal Bonds: Evidence from the Aftermarket .....*John M. Quigley and Daniel L. Rubinfeld* 29
Public Capital Formation and the Growth of Regional Manufacturing Industries .....*Charles R. Hulten and Robert M. Schwab* 121
Role of Federal Taxation in the Supply of Municipal Bonds: Evidence from Municipal Governments, The
.....*Gilbert E. Metcalf* 57
Which Households Own Municipal Bonds? Evidence from Tax Returns .....*Daniel R. Feenberg and James M. Poterba* 93